

MESSAGE HANDLING INDICATOR

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TO: IMMEDIATE WHITE HOUSE//SITUATION ROOM FOR MR FAZIO,

STATE RCI//INFORMATION OPS CTR FOR MR FRY, NMCC//ATTENTION CIA

REP, TREASURY DEPT//INFO

25X1A9a

WARNING NOTICE SENSITIVE INTELLIGENCE SOURCES AND METHODS INVOLEVED

ITEM NO: 1

DATE: 21 OCT 74

SUBJECT: ARGENTINA: RESIGNATION OF ECONOMY MINISTER

REF : REUTERS BUENOS AIRES, 21 OCT 74, UNCLAS; REUTERS DOW

JONES, BUENOS AIRES, 21 OCT 74, UNCLAS

ACCORDING TO PRESS REPORTS FROM BUENOS AIRES, PRESIDENT PERON HAS ACCEPTED THE RESIGNATIONS OF ECONOMY MINISTER JOSE GELBARD

AND HIS ADVISERS AND HAS APPOINTED FORMER CENTRAL BANK HEAD GOMEZ
MORALES TO SUCCEED GELBARD. THE ANNOUNCEMENT OF GELBARD'S RESIGNATION WAS MADE BY HIS PRESS SECRETARY EARLIER TODAY, WHO ALSO SAID
THAT THE ACTION WOULD BE ACCOMPANIED BY AN IMPORTANT POLITICAL

GELBARD PREVIOUSLY HAD SUBMITTED HIS RESIGNATION TO PRESIDENT

PERON DURING A RECENT DISPUTE OVER STABLIZATION MEASURES WITH

GOMEZ MOREALES, BUT THIS IS THE FIRST TIME THAT HE HAD MADE A PUBLIC

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STATEMENT REGARDING HIS INTENTIONS. THE RESIGNATION MAY HAVE BEEN REQUESTED BY MRS. PERON BECAUSE OF GROWING PRESSURE TO CHANGE GELBARD'S MONETARY AND FIDSCAL POLICIES. LAST WEEK THE BLACK MARKET CURRENCY RATE WAS REPORTED AT OVER TWENTY PESOS TO THE US DOLLAR--MORE THAN DOUBLE THE OFFICIAL RATE. THE GOVERNMENT MAY BE PLANNING A DEVALUATION IN THE NEAR FUTURE. MORALES WILL ATTEMPT TO HALT THE GOVERNMENT'S DETERIBORATING FISCAL POSITION AND CURTAIL MONETARY EXPANSION. EZ IMPDET.A

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